

**TENTATIVE AGENDA
MEETING OF THE CITY COUNCIL
CITY OF LADUE, ST LOUIS, COUNTY MISSOURI
COUNCIL CHAMBERS
9345 CLAYTON ROAD
LADUE, MISSOURI 63124
MONDAY, MARCH 28, 2016
4:00 P.M.**

The Hon. Nancy Spewak, Mayor, to preside and call the meeting to order.

Adoption and Approval of the Agenda

Approval of the Minutes: Minutes of the Regular and Closed Meetings of February 16, 2016.

Public Forum: The Mayor will recognize any visitors who wish to address the Mayor and Council on City matters. **(Speakers will be limited to 3 minutes)**

Public Hearing: None

Zoning and Planning Matters: None

Committee Report (Finance, Revenue & Taxation):

- C -1** 1) Recommendation to the City Council for financing the construction cost of Fire House #1.
2) Discussion by the City Council of the financing recommendation.

Old Business: None

New Business

Proposed Legislation:

Bill No. 2126 – An ordinance authorizing the Mayor to accept and execute on behalf of the City of Ladue, Missouri a financing proposal for the construction of a new Fire House #1; authorizing the Mayor to execute an engagement letter for special tax counsel services in connection with the proposed financing; and providing further authority.

Discussion of the Total Program Budget for Firehouse #1.

Bill No. 2127 - An ordinance approving the resubdivision of Lot 1 and 2 as depicted on Plat labeled "Conway Manor Plat Two, two tracts of land being Lot C of 'Conway Manor' and part of section 13 township 45 north – range 5 east, all within the City of Ladue, St. Louis County, Missouri."

Resolution No. 2016 – 01 – A resolution adopting a New Open Meetings and Records Policy and repealing Resolutions 00-09 and 2004-07.

Financial Matters:

- F-1** Report of the Finance Director regarding significant items in the financial reports.
- F-2** The Mayor and Council to review and approve the Vouchers for Payment for the month of February 2016.
- F-3** The Mayor and Council to review the combined Treasurer's and Collector's Report for February 2016.
- F-4** The Mayor and Council to review the Financial Report for February 2016.

F-5 The Mayor and Council to review the Cash Flow Summary for February 2016.

F-6 The Mayor and Council to review the Land Lots and Delinquent Tax List.

Department Reports:

D-1 Fire Department: Mayor and Council to review the Fire Department Activity Report for the month of February 2016.

- a. Request for approval of the capital expenditure purchase of six (6) sets of Morning Pride turn-out gear at a cost of \$14,934.00 from the Leo M. Ellebracht Company.
- b. Update on Fire House #1 planning.

D-2 Police Department: Mayor and Council to review the Police Activity Report for the period of January 1 – February 29, 2016 and the 2015 annual report.

- a. Request for approval of the contract for School Resource Officer at Ladue Hortin Watkins High School for the calendar year 2016.

D-3 Public Works: Mayor and Council to review the report of the Director of the Public Works Department.

- a. Request for approval of Change Order No. 4 for the Price Road improvement project in the amount of \$2,576.68.
- b. Citywide Sidewalk Discussion.
- c. Request for approval to purchase a new one-ton dump truck from MoDOT's state bid through Dave Sinclair Ford at a cost of \$47,109.00.
- c. Building Office report for the period through February 2016.
- d. Request for approval of Building Permit Extensions for:

1. 23 Conway Lane, Permit #150904, extended to April 30, 2016
2. 1751 North Woodlawn Avenue, Permit #150659, extended to June 30, 2016
3. 1110 Thornwood Drive, Permit #150642, extended to May 2, 2016
4. 6 Fair Oaks Drive, Permit #150582, extended to August 15, 2016
5. 33 Woodcrest Drive, Permit #140435, extended to April 1, 2016
6. 12 Glenview Road, Permit #150779, extended to June 4, 2016
7. 44 Overhills Drive, Permit #150733, extended to September 29, 2016

D-4 Municipal Court: Mayor and Council to review the report of the Municipal Court for February 2016.

D-5 Administration/City Clerk:

- a. Request for approval of an agreement between the City of Ladue and STL Programs for publication of a 2017 Ladue Community Directory.
- b. Report from the City Attorney.

D-6 Appointments: None

Liquor Licenses:

L-1: An application from Old Warson Country Club, 9841 Old Warson Road for renewal of their liquor license to sell intoxicating liquors by the drink, with Sunday sales (Category C & G). The report from the police department finds no reason why the license should not be issued.

Adjournment: Next meeting dates: Monday, April 25, 2016 and Monday, May 16, 2016, Community Outreach Meeting – Construction of Fire House #1, Tuesday, March 29, 2016.

Note: Pursuant to Section 610.022 RSMO., the City Council could vote to close the public meeting and move to executive session to discuss matters relating to litigation, legal actions and/or communications from the City Attorney as provided under section 610.021 (1) RSMO. and/or personnel matters under section 610.021 (13) RSMO. and/or employee matters under section 610.021 (3) RSMO. and/or real estate matters under section 610.021 (2).

Posted Date: 3/25/16

Time: 4:00 pm

By: 

BILL NO. 2126

ORDINANCE NO. 2126

AN ORDINANCE AUTHORIZING THE MAYOR TO ACCEPT AND EXECUTE ON BEHALF OF THE CITY OF LADUE, MISSOURI A FINANCING PROPOSAL FOR THE CONSTRUCTION OF A NEW FIRE HOUSE #1; AUTHORIZING THE MAYOR TO EXECUTE AN ENGAGEMENT LETTER FOR SPECIAL TAX COUNSEL SERVICES IN CONNECTION WITH THE PROPOSED FINANCING; AND PROVIDING FURTHER AUTHORITY.

WHEREAS, the City of Ladue has determined that it is necessary and in the public interest to construct a new Fire House #1 on land owned by the City and to seek proposals for the financing of building construction, furnishing and equipping; and

WHEREAS, the City has issued a Request for Terms in connection with the financing of construction of Fire House #1 and has received four proposals and, after review by the Finance Committee, the City has received the recommendation that the proposal submitted by Clayton Holdings, LLC offers the most favorable terms and conditions for the proposed financing; and

WHEREAS, the City Council finds it in the interest of the City to authorize the Mayor to accept the financing proposal of Clayton Holdings, LLC in substantially the form attached to this Ordinance as Exhibit A; and

WHEREAS, the aforesaid financing proposal calls for a tax-exempt lease-purchase financing which necessitates the obtaining by the City of the services of qualified Special Tax Counsel; and

WHEREAS, the City has determined that Cunningham, Vogel and Rost, P.C. is fully qualified to provide Special Tax Counsel services and finds it in the interest of the City to authorize the Mayor to execute an engagement letter in substantially the form attached to this Ordinance as Exhibit B to provide for the services of Special Tax Counsel in connection with the aforesaid financing; and

WHEREAS, this bill having been made available for public inspection prior to its consideration by the City Council; and

WHEREAS, this bill having been read by title two times in open meeting prior to its passage.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LADUE, ST. LOUIS COUNTY, MISSOURI, AS FOLLOWS:

Section 1. The City Council hereby accepts the proposal of Clayton Holdings, LLC dated as of 1/28/2016 for the lease-purchase financing of the construction on land owned by the City, furnishing and equipping of a new Fire House #1, and authorizes the Mayor to execute and deliver on behalf of the City the financing proposal in substantially the form of Exhibit A to this Ordinance; provided that by consent of Clayton Holdings, LLC the Commencement Date listed in the proposal has been extended to April 30, 2016.

Section 2. The City Council hereby selects the law firm of Cunningham, Vogel & Rost, P.C. to serve as Special Tax Counsel for the lease-purchase financing approved in Section 1 of this Ordinance in accordance with the terms of the engagement letter for Special Tax Counsel Services dated as of March 28, 2016 and authorizes the Mayor to execute and deliver on behalf of the City the engagement letter in substantially the form of Exhibit B to this Ordinance.

Section 3. The City Council hereby further authorizes and directs the Mayor, Finance Committee, City Finance Director, City Clerk, City Attorney, and Special Tax Counsel, together with such other City staff as may be necessary or convenient, to take such actions as may be required to negotiate and determine final financing terms in accordance with the financing proposal approved in Section 1 of this Ordinance, and to cause to be brought timely before the City Council for consideration and final approval an ordinance authorizing the financing by lease purchase of the construction on land owned by the City, furnishing and equipping of a new Fire House #1, together with such other documents and instruments as may be required.

Section 4. The portions of this Ordinance shall be severable. In the event that any portion of this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining portions of this Ordinance are valid, unless the court finds the valid portions of this Ordinance are so essential and inseparably connected with and dependent upon the void portion that it cannot be presumed that the City Council would have enacted the valid portions without the invalid ones, or unless the court finds that the valid portions standing alone are incomplete and are incapable of being executed in accordance with the legislative intent.

Section 5. This Ordinance shall take effect and be in force from and after its passage and approval by the Mayor.

PASSED THIS _____ DAY OF _____, 2016.

President, City Council

APPROVED AND ADOPTED THIS _____ DAY OF _____, 2016.

Nancy Spewak, Mayor

ATTEST:

Laura Rider, City Clerk

Exhibit A

Lease-Purchase Financing Proposal



8000 Forsyth Boulevard
St. Louis, Missouri 63105-1797
(314) 746-3678

01/28/2016

Ms. Julie O'Guinn
Finance Director
City of Ladue, Missouri
9345 Clayton Road
Ladue, MO 63124

**Re: Request for Terms of Purchase \$2,500,000 to \$5,000,000* City of Ladue, Missouri Certificates of Participation, Series 2016 - Financing of Fire House #1 Building Construction.
Due January 28, 2016 at 1:00 PM**

Dear Ms. O'Guinn:

Thank you for considering Clayton Holdings, LLC as your financial partner!

Statement of Qualifications

Clayton Holdings, LLC is an equity subsidiary of Commerce Bancshares, Inc.

Commerce Bank operates as a super community bank offering an array of sophisticated financial products delivered with high quality, personal, customer service.

Commerce Bank at a glance:

- Super-Community Bank in the industry for 150 years
- \$24.0 Billion in assets
- 195 locations
- 4,744 full-time equivalent employees
- The majority of the Company's pre-tax profit is generated from eight key markets including: Kansas City, St. Louis, and Springfield, Missouri; Central Missouri; Central Illinois; Wichita, Kansas; Tulsa, Oklahoma and Denver, Colorado

Commerce Bank, Clayton Holdings, LLC and CBI Equipment Finance, Inc., its leasing division, have provided funding for governmental entities across the entire footprint of the Bank. The tax-exempt leasing portfolio is currently in excess of \$91 million. The Bank possesses the necessary capital, experience and product knowledge to meet and exceed the requirements necessary for the proposed transaction.

Please find enclosed our proposal and accompanying required documents. Below, as part of this letter you will also find a brief BIO of the principal parties' involved in the closing of the lease with the City.

Frank D. Hill, Vice President, Tax-Exempt Leasing and Finance

Mr. Hill has been providing tax-exempt lease financing to State and Local Government entities for over 29 years. He was the former, Vice President, President and Chairman of the AGLF-Association of Governmental Leasing and Finance. Mr. Hill has provided funding to governmental clients in all 50 states for both real and personal property. Transactions have ranged in size from as small as \$5,000 to over \$100,000,000.00. Mr. Hill directs the tax-exempt leasing and finance product offering over the entire

Bank footprint. Mr. Hill possesses the market knowledge and skill set necessary to provide the required funding to the City.

Ashley J. Stout, Government Finance Representative, Leasing and Finance

Ms. Stout works to facilitate and coordinates all governmental lease transactions for Municipal customers in the Bank's market area. She received a Bachelor's degree in Business Administration from Wichita State University and has over 9 years of experience in Banking. She specializes in handling customer service requests, with a particular emphasis in the lease process, data collection, proposal preparation, funding/closing and client/vendor relations. She works directly with the Bank's customers to develop financing structures specifically tailored to meet our customer's varied financial requirements.

Scott Jankowski, Senior Leasing Coordinator, Leasing and Finance

Mr. Jankowski has over 15 years experience in the finance/banking industry with 13 of those years in the leasing sector and holds a BA in Finance from St. Louis University. He joined Commerce Bank in 1999 and joined the Leasing Department in 2001. Mr. Jankowski began his banking career with Commerce in the Credit Department as an underwriter/credit analyst. Upon his move to the Leasing Department he is involved with all facets of the leasing process such as pricing, structuring, compliance, and customer service, in addition to tax and accounting issues specific to leasing.

Financial Information

Please find the Bank's Annual Report and Form 10-K to include the Bank's History and Financial information available on the Bank's website:

<http://www.commercebank.com/about/get-to-know-us/annual-reports.asp>

Clayton Holdings intends to hold the lease until maturity. Our proposal is subject to final credit underwriting and approval, as well as final documents acceptable to both parties.

Please do not hesitate to contact us with any questions or clarifications regarding our response to this RFP.

Thank you again for your consideration.

Kind Regards,



Frank D. Hill
Officer of Clayton Holdings, LLC
Senior Vice President, Tax-Exempt Leasing & Finance
Phone: (785) 587-1541
Frank.Hill@CommerceBank.com



Tammy S. Krebel
Senior Vice President -- Commerce Bank
Phone: (314) 746-7301
tammy.krebel@commercebank.com



Ryan L. Baumgartner
Commercial Banking Representative -- Commerce Bank
Phone: (314) 746-8572
ryan.baumgartner@commercebank.com

 **Clayton Holdings, LLC**

8000 Forsyth Boulevard
St. Louis, Missouri 63105-1797
(314) 746-3678

01/28/2016

Ms. Julie O'Guinn
Finance Director
City of Ladue, Missouri
9345 Clayton Road
Ladue, MO 63124

Dear Ms. O'Guinn:

On behalf of Clayton Holdings, LLC, we would like to offer the following lease-purchase proposal for your consideration:

This proposal is provided with the understanding that neither the terms nor their substance shall constitute a definitive agreement or an exhaustive statement of all terms and conditions which may ultimately be included in a transaction among Lessee and Lessor. Please note that Clayton Holdings, LLC has not obtained final credit approval for the proposed financing; rather, this term sheet is intended to set forth the terms and conditions under which Clayton Holdings, LLC would recommend approval. Accordingly, this letter does not constitute a commitment by Clayton Holdings, LLC to provide financing, and notwithstanding any discussions we may have, Clayton Holdings, LLC shall not have any commitment or other obligation hereunder unless and until a commitment letter is executed.

The following are the terms under which Clayton Holdings, LLC believes credit approval would be likely:

Type of Financing:	Tax-Exempt, Lease-Purchase Agreement ("Lease"), Private Placement, Non-Certificated, Real Property Financing.
Lessor:	Clayton Holdings, LLC -- An equity subsidiary of Commerce Bank
Lessee:	City of Ladue, MO
Use of Proceeds:	Construction of Fire House #1 Building ("Project")
Total Finance Amount:	\$2,500,000.00 to \$5,000,000.00
Commencement Date:	On or before 04/19/2016
Base Term:	Option 1: 7 years Option 2: 10 years Option 3: 15 years
Interest Rate:	Option 1: 2.01% fixed, rate locked until 04/19/2016 Option 2: 2.18% fixed, rate locked until 04/19/2016 Option 3: 2.724% fixed, rate locked until 04/19/2016
Payment Amount:	*Please see attached Appendix A of the RFP

Payment Frequency: Annual principal payments with semiannual interest payments
** The first payment of Interest only is due 09/01/2016. Interest is due 09/01 and 03/01 with principal due 03/01 of each year.*

Interest Rate Adjustment: The above quoted interest rate is based on a spread over the Seven (7) and Ten (10) year Interest Rate Swaps as quoted in the Federal Reserve Statistical Release H.15 (the "Index"). For Purposes of this proposal, as of 01/26/2016 the Seven (7) year interest rate swap is 1.64%; and the Ten (10) year interest rate swap is 1.89%.

UST Swap Index:
7 year @ 1.64% + spread of 1.45%
10 year @ 1.89% + spread of 1.46%
15 year = 10 year @ 1.89% + spread of 2.30%

In the event the transaction does not close by 04/19/2016, Lessor reserves the right, but has no obligation, to adjust the Interest Rate after 04/19/2016 based on changes in the Index between the Quote Date and the Commencement Date. The adjustment, if made, would preserve Lessor's original lease investment assumption on a nominal pre-tax yield basis.

Interest on the Obligation will be computed on the basis of a 30-360-day (Actual) year and must be exempt from federal income taxation.

Documentation: All documentation shall be prepared by experienced "Red Book" counsel ("Special Tax Counsel"), expected to be Cunningham Vogel and Rost, P.C., subject to review by counsel to Clayton Holdings, LLC. Included among Clayton Holding, LLC's documentation requirements is an opinion of the City's Counsel that the Lease is a legal, valid, and binding obligation of the City's along with an acceptable tax opinion. All documentation must be satisfactory in form and substance to Clayton Holdings, LLC and its counsel.

Non-appropriation: The Lease shall provide for Lessee to terminate the agreement at the end of any fiscal period if insufficient funds are available to make the scheduled Rental Payments due in the following fiscal period.

Early Purchase Option: In the event Lessee desires to prepay this lease, they may do so in whole, but not in part at a premium of the then current outstanding principal balance, calculated as follows; 3% in year (1), 2% in year (2), and 1% in each year thereafter until maturity. Provided however, that the Lessee is using internally generated funds to prepay the lease, the prepayment penalty would be waived and there would be no prepayment penalty on the agreement.

Structure: Ownership and title to the Property is to be in the name of Lessee. Lessor is to be the lessee under a Base Lease of approximately 14, 20 or 30 years dependent upon the term of the financing selected by the City or a minimum of 2x term of lease, the terms of which will be determined and outlined in the Base Lease documents.

Lessor as lessee under the Base Lease will in turn sub-lease the Property to Lessee under a Lease Purchase Agreement (the "Lease") with terms and conditions as specified in the Lease documents and as outlined in this proposal. Upon payment in full by the Lessee of all amounts due under the Lease, and upon satisfaction of all other obligations owing by Lessee to Lessor, Lessor shall surrender the Base Lease to Lessee.

End of Lease: Upon expiration of the Lease and upon full satisfaction of all obligations therein, Lessor shall transfer its interest in the Property to Lessee free and clear of liens or encumbrances arising by or through Lessor.

Net Lease: Lessee will be obligated to pay all costs, charges, fees and expenses associated with use, possession, control, and operation of the Property and to indemnify Lessor with respect to such liabilities.

No Setoff: Lessee's obligation to pay all Rental Payments as and when due under the Lease shall be irrevocable, independent, and not subject to any cancellation, abatement, deduction, setoff, counterclaim, recoupment or defense, from any circumstance whatsoever, including, without limitation, defect in, unfitness of, damage to, or loss of, or failure to complete improvements to the Property.

**Opinion of Counsel/
Essential Use Property:** Lessor's obligation to enter into the transaction contemplated herein is contingent, in part, upon receipt and review by Lessor of executed Base Lease and Lease documentation acceptable to Lessor including, without limitation Lessee's opinion of counsel regarding enforceability of the obligation.

Other Documentation: In addition to any other terms and conditions set forth herein, the closing of the transaction is subject to Lessor's review and approval of the following items, to be provided at Lessee's expense:

A) Title report from the Title Company stating there are no issues with the title and title is in the City's name, together with any endorsements required by Lessor.

B) Satisfaction of all environmental and hazardous materials issues including environmental audit/report acceptable to Lessor.

C) Certificate of Lessee regarding (i) incumbency (re: Lessee officials executing the Lease, and any other related documents); (ii) the ordinance authorizing the Lease, and any related documents; (iii) no pending or threatened relevant litigation against the Lessee; and (iv) any other matters reasonably required by Lessor.

D) Copy of Construction Contract with plans and specifications, together with Certificate of Architect with a breakdown of costs and construction schedule attached.

E) Any other documentation reasonably required by Lessor.

Insurance: Lessee will obtain a hazard insurance policy with extended coverage protecting Lessor's interest in the Property. Lessee shall also purchase and maintain comprehensive general liability insurance, Payment Bonds, Performance Bonds, Builder's Risk, and Workmen's Compensation insurance naming Lessor as an additional insured/loss payee. All insurance shall be in a form, amounts, and with such companies as is satisfactory to Lessor.

Flood Insurance: Evidence satisfactory to Lessor that the Property does not lie within a flood plain or an area designated as wetlands. If the Property is located within a flood-prone area as defined by the Federal Emergency Management Agency pursuant to The Flood Disaster Protection Act of 1973, Lessee will purchase a policy of flood insurance.

Additional Conditions: Closing of the transaction shall be conditioned upon the continued sound financial condition of Lessee, as determined by Lessor in its sole discretion. If any part of the Property shall have been damaged and not repaired to Lessor's satisfaction, or if any default has occurred in the performance of any of Lessee's obligations herein, then Lessor shall have no obligation hereunder. A payment bond and performance bond are required for the project listing Clayton Holdings, LLC as insured party under a Dual Obligee rider. The cost is the responsibility of the City.

Escrow: Upon closing, funds may be disbursed into an escrow account, if required, to be maintained by Commerce Trust as escrow agent. Upon final delivery and acceptance of all of the property/project and receipt of Lessee's authorization to release funds, escrow agent shall disburse payment to the payee. Terms, conditions, and procedures regarding escrow and escrow agreement are subject to mutual approval by Lessee and Lessor. It is intended that the interest earnings on un-disbursed funds shall accrue for the benefit of Lessee. An escrow account shall be established at Commerce Trust. There is a \$250.00 fee for the escrow account. Commerce Trust does assess a cash management fee which is deducted from the Escrow Earnings.

Expenses: Lessee shall be responsible for all out-of-pocket costs incurred by Lessor or Lessee in completing the financing transaction contemplated herein including without limitation:

<u>Major Items</u>	<u>Estimated Expense</u>
Legal Documentation-Lessee's Counsel	\$TBD
Environmental Audit/Report	\$150.00
Flood Certificate	\$25.00
Title Report	\$500.00
Legal Counsel to Lessor	\$7,500.00
Origination Fee	\$5,000.00
Escrow	\$250 one-time fee

The above quoted expenses are estimated and are neither established nor controlled by Lessor.

Not a Commitment: The terms set forth herein reflect a proposed, preliminary structure and are subject to final credit approval by Clayton Holdings, LLC and the negotiation of mutually acceptable documentation. These terms are being provided to the Lessee with the understanding that neither the terms nor their substance shall constitute a definitive agreement or an exhaustive statement of all terms and conditions which may ultimately be included in a transaction among Lessee and Lessor. This is a proposal only and not a commitment to lend. Final approval and funding of the transaction is based on a formal credit review by Lessor, including final lease documentation acceptable to both Lessee and Lessor.

This proposal is not intended to, and does not create, in any way, a legally binding or any other type of commitment or obligation on the part of Clayton Holdings, LLC, or any of its/their subsidiaries, and/or any of its/their employees. Information regarding this proposal, including the financial statements of Lessee necessary to complete the credit process, may be provided to third party funding sources in either written or electronic format.

The representative shown below is "not" a Municipal advisor, financial advisor, agent or fiduciary to any person or entity. Clayton Holdings, LLC and its representatives are responding to an RFP issued by the Lessee. Lessee acknowledges that it is entitled to engage municipal advisory services should it elect to do so. Clayton Holdings, LLC is acting for its own loan account; this communication consists solely of general information under which Clayton Holdings, LLC may be willing to fund a loan. Thank you for the opportunity to offer this proposal. We appreciate your consideration and look forward to your favorable response. Should you have any questions, please do not hesitate to contact us.

Respectfully submitted,



Frank D. Hill
Officer of Clayton Holdings, LLC
Senior Vice President, Tax-Exempt Leasing & Finance
Phone: (785) 587-1541
Frank.Hill@CommerceBank.com



Tammy S. Krebel
Senior Vice President -- Commerce Bank
Phone: (314) 746-7301
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Ryan L. Baumgartner
Commercial Banking Representative -- Commerce Bank
Phone: (314) 746-8572
ryan.baumgartner@commercebank.com

Certification of Proposal

The undersigned certifies on behalf of the respondent that the respondent has the full authority to perform any actions required in connection with the issuance and purchase of the Certificates, and to perform any Agreements entered into as result of or based upon the response.

Respondent: Clayton Holdings, LLC

Signature: 

Printed Name/Title: Frank D. Hill, Officer of Clayton Holdings, LLC

Date: 01/28/2016

Address: 8000 Forsyth Boulevard, Suite 510

St. Louis, MO 63105

Phone: 785-587-1541

Email: frank.hill@commercebank.com

APPENDIX A

Amount \$2,500,000*

**Maturity Date March 1, 2023,
March 1, 2026
and March 1, 2031**

Date	Principal
03/01/2017	346,518.56
03/01/2018	350,001.07
03/01/2019	353,518.58
03/01/2020	357,071.44
03/01/2021	360,660.01
03/01/2022	364,284.65
03/01/2023	367,945.69
Total	\$2,500,000

Average Life: 6.92 Years

Date	Principal
03/01/2017	237,981.17
03/01/2018	240,575.16
03/01/2019	243,197.43
03/01/2020	245,848.29
03/01/2021	248,528.03
03/01/2022	251,236.99
03/01/2023	253,975.47
03/01/2024	256,743.80
03/01/2025	259,542.31
03/01/2026	262,371.35
Total	\$2,500,000

Average Life: 9.92 Years

Date	Principal
03/01/2017	151,349.50
03/01/2018	153,410.88
03/01/2019	155,500.34
03/01/2020	157,618.25
03/01/2021	159,765.01
03/01/2022	161,941.01
03/01/2023	164,146.65
03/01/2024	166,382.32
03/01/2025	168,648.45
03/01/2026	170,945.44
03/01/2027	173,273.72
03/01/2028	175,633.71
03/01/2029	178,025.84
03/01/2030	180,450.55
03/01/2031	182,908.33
Total	\$2,500,000

Average Life: 14.92 Years

* Preliminary, Subject to Change; Fixed-Rate Only

APPENDIX A

Amount \$3,000,000*

**Maturity Date March 1, 2023,
March 1, 2026
and March 1, 2031**

Date	Principal
03/01/2017	415,822.27
03/01/2018	420,001.28
03/01/2019	424,222.30
03/01/2020	428,485.73
03/01/2021	432,792.01
03/01/2022	437,141.57
03/01/2023	441,534.84
Total	\$3,000,000

Average Life: 6.92 Years

Date	Principal
03/01/2017	285,577.41
03/01/2018	288,690.20
03/01/2019	291,836.93
03/01/2020	295,017.95
03/01/2021	298,233.65
03/01/2022	301,484.39
03/01/2023	304,770.57
03/01/2024	308,092.57
03/01/2025	311,450.78
03/01/2026	314,845.55
Total	\$3,000,000

Average Life: 9.92 Years

Date	Principal
03/01/2017	181,619.40
03/01/2018	184,093.06
03/01/2019	186,600.40
03/01/2020	189,141.90
03/01/2021	191,718.01
03/01/2022	194,329.21
03/01/2023	196,975.98
03/01/2024	199,658.79
03/01/2025	202,378.14
03/01/2026	205,134.53
03/01/2027	207,928.47
03/01/2028	210,760.45
03/01/2029	213,631.01
03/01/2030	216,540.66
03/01/2031	219,489.99
Total	\$3,000,000

Average Life: 14.92 Years

* Preliminary, Subject to Change; Fixed-Rate Only

APPENDIX A

Amount \$3,500,000*

**Maturity Date March 1, 2023,
March 1, 2026
and March 1, 2031**

Date	Principal
03/01/2017	485,125.98
03/01/2018	490,001.50
03/01/2019	494,926.01
03/01/2020	499,900.02
03/01/2021	504,924.01
03/01/2022	509,998.50
03/01/2023	515,123.98
Total	\$3,500,000

Average Life: 6.92 Years

Date	Principal
03/01/2017	333,173.64
03/01/2018	336,805.23
03/01/2019	340,476.41
03/01/2020	344,187.60
03/01/2021	347,939.25
03/01/2022	351,731.79
03/01/2023	355,565.66
03/01/2024	359,441.33
03/01/2025	363,359.24
03/01/2026	367,319.85
Total	\$3,500,000

Average Life: 9.92 Years

Date	Principal
03/01/2017	211,889.30
03/01/2018	214,775.23
03/01/2019	217,700.47
03/01/2020	220,665.55
03/01/2021	223,671.02
03/01/2022	226,717.42
03/01/2023	229,805.31
03/01/2024	232,935.25
03/01/2025	236,107.83
03/01/2026	239,323.62
03/01/2027	242,583.21
03/01/2028	245,887.19
03/01/2029	249,236.18
03/01/2030	252,630.77
03/01/2031	256,071.65
Total	\$3,500,000

Average Life: 14.92 Years

* Preliminary, Subject to Change; Fixed-Rate Only

APPENDIX A

Amount \$4,000,000*

**Maturity Date March 1, 2023,
March 1, 2026
and March 1, 2031**

Date	Principal
03/01/2017	554,429.69
03/01/2018	560,001.71
03/01/2019	565,629.73
03/01/2020	571,314.30
03/01/2021	577,056.01
03/01/2022	582,855.43
03/01/2023	588,713.13
Total	\$4,000,000

Average Life: 6.92 Years

Date	Principal
03/01/2017	380,769.87
03/01/2018	384,920.26
03/01/2019	389,115.89
03/01/2020	393,357.26
03/01/2021	397,644.85
03/01/2022	401,979.18
03/01/2023	406,360.75
03/01/2024	410,790.08
03/01/2025	415,267.70
03/01/2026	419,794.16
Total	\$4,000,000

Average Life: 9.92 Years

Date	Principal
03/01/2017	242,159.20
03/01/2018	245,457.41
03/01/2019	248,800.54
03/01/2020	252,189.20
03/01/2021	255,624.02
03/01/2022	259,105.62
03/01/2023	262,634.64
03/01/2024	266,211.72
03/01/2025	269,837.52
03/01/2026	273,512.71
03/01/2027	277,237.95
03/01/2028	281,013.93
03/01/2029	284,841.34
03/01/2030	288,720.88
03/01/2031	292,653.32
Total	\$4,000,000

Average Life: 14.92 Years

* Preliminary, Subject to Change; Fixed-Rate Only

APPENDIX A

Amount \$4,500,000*

**Maturity Date March 1, 2023,
March 1, 2026
and March 1, 2031**

Date	Principal
03/01/2017	623,733.40
03/01/2018	630,001.92
03/01/2019	636,333.44
03/01/2020	642,728.59
03/01/2021	649,188.01
03/01/2022	655,712.35
03/01/2023	662,302.29
Total	\$4,500,000

Average Life: 6.92 Years

Date	Principal
03/01/2017	428,366.11
03/01/2018	433,035.30
03/01/2019	437,755.39
03/01/2020	442,526.92
03/01/2021	447,350.46
03/01/2022	452,226.58
03/01/2023	457,155.85
03/01/2024	462,138.85
03/01/2025	467,176.16
03/01/2026	472,268.38
Total	\$4,500,000

Average Life: 9.92 Years

Date	Principal
03/01/2017	272,429.10
03/01/2018	276,139.58
03/01/2019	279,900.61
03/01/2020	283,712.85
03/01/2021	287,577.02
03/01/2022	291,493.82
03/01/2023	295,463.97
03/01/2024	299,488.18
03/01/2025	303,567.21
03/01/2026	307,701.80
03/01/2027	311,892.70
03/01/2028	316,140.68
03/01/2029	320,446.51
03/01/2030	324,810.99
03/01/2031	329,234.98
Total	\$4,500,000

Average Life: 14.92 Years

* Preliminary, Subject to Change; Fixed-Rate Only

APPENDIX A

Amount \$5,000,000*

**Maturity Date March 1, 2023,
March 1, 2026
and March 1, 2031**

Date	Principal
03/01/2017	693,037.11
03/01/2018	700,002.13
03/01/2019	707,037.15
03/01/2020	714,142.88
03/01/2021	721,320.01
03/01/2022	728,569.28
03/01/2023	735,891.44
Total	\$5,000,000

Average Life: 6.92 Years

Date	Principal
03/01/2017	475,962.34
03/01/2018	481,150.33
03/01/2019	486,394.87
03/01/2020	491,696.57
03/01/2021	497,056.06
03/01/2022	502,473.98
03/01/2023	507,950.94
03/01/2024	513,487.61
03/01/2025	519,084.62
03/01/2026	524,742.68
Total	\$5,000,000

Average Life: 9.92 Years

Date	Principal
03/01/2017	302,699.00
03/01/2018	306,821.76
03/01/2019	311,000.67
03/01/2020	315,236.50
03/01/2021	319,530.02
03/01/2022	323,882.02
03/01/2023	328,293.29
03/01/2024	332,764.65
03/01/2025	337,296.90
03/01/2026	341,890.89
03/01/2027	346,547.44
03/01/2028	351,267.42
03/01/2029	356,051.68
03/01/2030	360,901.10
03/01/2031	365,816.66
Total	\$5,000,000

Average Life: 14.92 Years

* Preliminary, Subject to Change; Fixed-Rate Only

Compound Period: Semiannual
 Nominal Annual Rate: 2.180%

CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Loan	4/14/2016	4,500,000.00	1		
2 Payment	9/1/2016	Interest Only	1		
3 Payment	3/1/2017	477,416.11	1		
4 Payment	9/1/2017	Interest Only	1		
5 Payment	3/1/2018	477,416.11	1		
6 Payment	9/1/2018	Interest Only	1		
7 Payment	3/1/2019	477,416.11	1		
8 Payment	9/1/2019	Interest Only	1		
9 Payment	3/1/2020	477,416.11	1		
10 Payment	9/1/2020	Interest Only	1		
11 Payment	3/1/2021	477,416.11	1		
12 Payment	9/1/2021	Interest Only	1		
13 Payment	3/1/2022	477,416.11	1		
14 Payment	9/1/2022	Interest Only	1		
15 Payment	3/1/2023	477,416.11	1		
16 Payment	9/1/2023	Interest Only	1		
17 Payment	3/1/2024	477,416.11	1		
18 Payment	9/1/2024	Interest Only	1		
19 Payment	3/1/2025	477,416.11	1		
20 Payment	9/1/2025	Interest Only	1		
21 Payment	3/1/2026	477,416.11	1		

AMORTIZATION SCHEDULE Normal Amortization, 360 Day Year

	Date	Payment	Interest	Principal	Balance
From	4/14/2016				4,500,000.00
1	9/1/2016	36,787.50	36,787.50	0.00	4,500,000.00
2016 Totals		36,787.50	36,787.50	0.00	
2	3/1/2017	477,416.11	49,050.00	428,366.11	4,071,633.89
3	9/1/2017	44,360.81	44,360.81	0.00	4,071,633.89
2017 Totals		521,776.92	93,410.81	428,366.11	
4	3/1/2018	477,416.11	44,360.81	433,055.30	3,638,598.59
5	9/1/2018	39,660.72	39,660.72	0.00	3,638,598.59
2018 Totals		517,076.83	84,021.53	433,055.30	
6	3/1/2019	477,416.11	39,660.72	437,755.39	3,200,843.20

Exhibit B

Special Tax Counsel Engagement Letter

CUNNINGHAM, VOGEL & ROST, P.C.

legal counselors to local government
333 S. KIRKWOOD ROAD, SUITE 300
ST. LOUIS, MISSOURI 63122
TEL: 314.446.0800
FAX: 314.446.0801
www.municipalfirm.com

By Electronic and First Class Mail

March 28, 2016

Hon. Nancy Spewak and the City Council
City of Ladue
9345 Clayton Road
Ladue, Mo 63124

Re: Agreement to Provide Special Tax Counsel Services

Ladies and Gentlemen:

We are pleased to submit this letter setting forth the terms of engagement of Cunningham, Vogel & Rost, P.C. ("CVR") for service as Special Tax Counsel in connection with a tax-exempt Lease-Purchase financing by the City of Ladue, Missouri (the "City") in an amount ranging from \$2,500,000 to \$5,000,000 (the "Financing") to fund demolition of the existing Fire House #1, site preparation, and construction of a new Fire House #1 (collectively, the "Project"). CVR anticipates the Financing will be completed through a private placement with Clayton Holdings, LLC ("Clayton Holdings"), a wholly owned subsidiary of Commerce Bank, in April 2016.

The City has elected not to engage a registered municipal advisor in connection with the Financing. In connection with this election, the City is advised that CVR attorneys are not municipal advisors, and that CVR does not render financial advice and will not provide services other than traditional legal services.

This letter will confirm discussions regarding CVR's engagement and will describe the basis for providing Special Tax Counsel services in connection with the Financing. Other supplementary terms of this engagement are set forth below and are attached to this letter as ADDITIONAL TERMS OF ENGAGEMENT.

1. Client; Scope of Representation. The client in this representation will be the City. In this engagement, CVR will provide the following Special Tax Counsel services (collectively, the "Special Tax Counsel Services"):

Coordination, drafting and review of documentation necessary for the Financing including a Base Lease, Lease Purchase Agreement, and Escrow Agreement (collectively, the "Lease Documents");

Consultations with the City and others as appropriate in connection with legal issues involving the structuring and documenting the Financing;

Preparation of transcripts of the proceedings;

As requested, attendance at City Council meetings at which Lease Documents are approved;

Rendering of a customary opinion of the City Attorney as to the power, due authorization and binding legal effect of the Lease Documents and the enforceability of the City's obligations thereunder (the "City Attorney Opinion");

If warranted and justified under application of customary practices and relevant ethical and legal standards, rendering of an approving opinion of Special Tax Counsel for the Financing regarding the validity and binding effect of the Financing, and the excludability of the interest component of the Lease Purchase Agreement from gross income for federal and state of Missouri income tax purposes (our "Approving Opinion");

Assist in filing Internal Revenue Form 8038 (Information Return), as applicable;

Assist with agency filings, if any, required to be made at or in conjunction with closing on the Financing; and

Prepare a post-closing compliance checklist, and, if requested, conduct a post-closing compliance review conference with applicable City representatives.

Unless otherwise agreed in writing, Special Tax Counsel Services shall not include preparation or the rendering of opinions regarding any offering statement, private placement memorandum, or portion thereof in connection with the Financing or any other disclosure document with respect to the Financing, or performing an independent investigation to determine the accuracy, completeness or sufficiency of any such document or rendering advice regarding any disclosure document. Other than preparation and delivery of transcripts, Special Tax Counsel Services do not include providing continuing advice to the City or to or any other party after closing on the Financing, although CVR is available to assist the City in connection with any post-closing requirements or issues relating to the Financing in the scope of CVR's services under a separate engagement as City Attorney. As noted above, CVR attorneys are not municipal advisors, and CVR does not render financial advice or other financial services to any party.

2. Opinions. Our Approving Opinion and City Attorney Opinion will be addressed to the City and Clayton Holdings. Customarily, our Approving Opinion is delivered on the date the Financing is funded. Our Approving Opinion will be based on and issued subject to facts and law existing as of its date. In rendering our Approving Opinion, CVR will rely upon the certified proceedings and other certifications of public officials and other persons furnished to us without undertaking to verify the same by independent investigation, and will assume continuing compliance by the City with applicable laws relating to the Financing. During the course of this engagement, CVR will rely on the City or other applicable parties to provide us with complete and timely information on all developments pertaining to the Project and any aspect of the Financing. It is hereby acknowledged that the various legal opinions delivered concurrently with the delivery

of the Financing including, without limitation, our Approving Opinion, express the professional judgment of the attorneys rendering the opinions as to the legal issues explicitly addressed therein. Our Approving Opinion will further state that by rendering our Approving Opinion, CVR does not become an insurer or guarantor of that expression of professional judgment, of the transaction opined upon, or of the future performance of parties to such transaction, nor does the rendering of our Approving Opinion guarantee the outcome of any legal dispute that may arise out of the transaction.

3. Fees and Expenses; Billing. Fees for the Special Tax Counsel Services other than the rendering of the City Attorney Opinion are based upon the net principal amount of the Financing. Our fee will be a fixed amount based on the actual principal amount financed, graduated as follows:

Principal Amount	Fee
\$2,500,000 to \$2,600,000	\$22,800
\$2,600,001 to \$3,000,000	\$23,500
\$3,000,001 to \$3,500,000	\$24,250
\$3,500,001 to \$4,000,000	\$25,000
\$4,000,001 to \$4,500,000	\$25,750
\$4,500,001 to \$5,000,000	\$26,500

This fee is subject to change if the actual principal amount is substantially different from the proposed range of principal amounts. Our fee for the rendering of the City Attorney Opinion required in conjunction with the Financing will be fixed at \$3,400. Fees for Special Tax Counsel Services are "all in" - there are no additional charges for photocopying, postage, telephone, travel, transcripts, etc. The foregoing assumes the cooperation of all involved parties, that no unanticipated deviation occurs from the contemplated transaction, including applicable facts or law, and that no significant public controversy arises during the course of the Project or the preparation of Lease Documents.

Fees for Special Tax Counsel Services will be due at closing on the Financing; *provided that*, in the event the City elects not to complete the Financing for any reason, or in the event City or CVR terminates this engagement prior to closing, fees and expenses will be charged for time and expenses actually incurred on the City's behalf at CVR's then current standard hourly rates up to the maximum lump sums indicated above. In addition, in the event the Financing is not closed for any reason within three (3) months of the date of this letter, or under terms other than those expressly contemplated above, CVR reserves the right to modify the foregoing fixed fee arrangements or to be compensated for time and expenses incurred or to be incurred on City's behalf at CVR's then current standard hourly rates.

4. Conflicts. As you may know, CVR represents many clients on a regional basis, including municipalities and other governmental clients throughout Missouri, Illinois, and elsewhere. In certain matters CVR may represent clients in matters involving multiple parties. Although we are not aware of any current representation in which CVR would be adverse to your interests in this matter, it is possible that some of CVR's present or future clients may have disputes

with the City during the time of this engagement. By the acceptance of this letter, the City agrees that CVR may continue to represent or undertake to represent existing or new clients in those matters that are not substantively related to CVR's work for the City, even if the interest of such clients in those matters is directly adverse to the City. CVR agrees, however, that this prospective consent to conflicting representation as set forth above shall not apply where, as a result of CVR's representation of the City, CVR has obtained sensitive, proprietary or other confidential information of a non-public nature that, if known to any such other client of CVR, could be used in any such other matter by such client to the material disadvantage of the City.

5. Conclusion of Engagement. The representation created by this engagement letter will be concluded upon funding and closing of the Financing. Nevertheless, subsequent to closing, CVR will mail the appropriate Internal Revenue Service Form 8038; assist with any other agency filings required to be made at or in conjunction with closing on the Financing; assist in providing notice of the Financing through the Missouri Accountability Portal; prepare a post-issuance compliance checklist; and conduct, if requested, a post-issuance compliance review conference with applicable City staff; and will prepare and distribute a transcript of proceedings pertaining to the Financing. In the interim, either the City or CVR shall have the right to terminate this engagement at any time after providing reasonable advance written notice.

Upon the conclusion of representation as Special Tax Counsel, any legal services provided by CVR in connection with any ongoing tax compliance issues relating to the Financing will be on an hourly basis pursuant to the terms of the City's Legal Services Agreement with CVR dated November 16, 2015.

If you are in agreement with the above, please sign the enclosed copy of this letter and return an executed copy to the undersigned while maintaining a copy for your files. We are pleased to have this opportunity to work with you. Feel free to call the undersigned or Paul Rost if you have any questions during the course of our representation.

Cordially,

CUNNINGHAM, VOGEL & ROST, P.C.

By: _____
Erin P. Seele

AGREED TO AND ACCEPTED:

CITY OF LADUE, MISSOURI

By: _____
Nancy Spewak, Mayor

Date: _____, 2016

ADDITIONAL TERMS OF ENGAGEMENT

Our Client. The person(s) or entity (ies) who is the client in this engagement is limited to those specifically stated in the accompanying engagement letter. In order to avoid misunderstandings and/or inadvertent conflicts of interest in the future, it is understood that, in the absence of written agreement to the contrary, neither this engagement nor CVR's work in connection with this engagement shall be understood or taken to create an attorney-client relationship with other, including related or affiliated (e.g., parent, subsidiary, shareholder, partner, joint venture, etc.), persons or entities.

Provision of Legal Services, Generally. This engagement is for provision of professional legal services and not for the provision of business, personal, accounting, technical, financial, or other advice not constituting legal services. It is agreed that the client is not relying upon CVR for advice in areas other than professional legal services, even if such matters should be discussed in connection with the engagement.

Entire Agreement. The accompanying engagement letter, together with these Additional Terms of Engagement, shall constitute the entire agreement concerning the engagement and shall not be modified or supplemented, except in a subsequent writing signed by the parties.

Periodic Billings for Legal Services. For work other than Special Tax Counsel Services billed at the fixed amount set forth in section 3 of the attached letter, unless other arrangements have been made, it is our policy to render periodic statements for legal services on a monthly basis. We normally base these interim statements on hourly rates of lawyers and legal assistants working on the matter. Statements will be due upon presentation and are to be paid no later than thirty (30) days following the invoice date. The amounts paid on our interim billings are applied to the total final fee. If any statement amount remains unpaid sixty (60) days after the invoice date, the firm reserves the right to terminate its services, consistent with applicable Rules of Professional Conduct.

Determining the Fee. Generally, fees are primarily based on hourly rates for the respective lawyer or legal assistant involved. These rates vary depending on expertise and experience. We adjust these rates from time to time, as lawyers gain experience and expertise, and with economic conditions. When agreed to by engagement letter, fees are sometimes fixed irrespective of the hours involved. Circumstances, including those set out below may require departure from the application of hourly rates. Determination of the total final fee may await conclusion of each specified case or matter so that all relevant factors may be considered.

The firm has clients in multiple states. Our lawyers are subject to rules governing the professional conduct of lawyers in those states. In addition to time spent, these rules list other factors that can be considered in determining a reasonable fee. These include: reputation, the skill and experience required to complete the services properly; the extent to which the acceptance of the particular matter will preclude other employment; the amount involved; the results obtained; the time limitations imposed by the client or by the circumstances; the nature and length of the professional relationship with the client; and whether the fee is fixed or contingent. In the absence of agreement with you, those factors will not be used to increase our billings for fees above the charge resulting from application of hourly rates.

Paralegals/Legal Assistants/Document Clerks. Certain work will be done by paralegals, sometimes called "legal assistants." Such persons, although not lawyers, have undergone training to perform certain kinds of services at lower rates. In matters involving significant quantities of document management, document clerks may be used to perform tasks at lower rates than those of legal assistants. All such work is supervised by lawyers. The use of such persons allows us to deliver legal services to you at a lower cost.

Client Disbursements. Matters may require, from time to time, certain monetary advances to be made on your behalf by the firm. Some "client disbursements" represent out of pocket charges we advance, others represent internal costs (including costs such as fees for service of process, court filing fees, deliveries, copying charges, travel expenses, computer assisted legal research, etc.). It is understood that while acting as your lawyers, we have the authority to use our best judgment in making such expenditures on your behalf. Unless we have made prior arrangements with you, we will send you monthly billings for client disbursements incurred during the preceding month. If the nature of the matter is such that we anticipate substantial advances, we may require a separate deposit for such purpose. Substantial individual items in excess of \$250, such as expert witness fees, the costs of deposition transcripts, printing costs, etc., may be billed directly to you by the vendor of such services. In many matters when lawyers must examine legal authorities, it is more economical to accomplish the task using computer databases of legal precedents (instead of the

traditional method of manual retrieval). In such instances, the special charges assessed by the provider of these services are shown on client disbursement billings as "Electronic Research."

Client Files. During the course of client representation, CVR retains electronic and paper records relating to the professional legal services provided so that CVR is better able to assist the client and, in certain situations, to comply with professional guidelines. CVR employs physical, electronic, and procedural safeguards to preserve client confidentiality and to protect non-public information. CVR agrees to retain and securely store client files (which include documents generated by CVR, by the client, and by others) for a period of six (6) months after completion or termination of the representation, absent other written agreement between CVR and the client regarding disposition of client files. A client may request, in writing, the return of client files at any time within such six-month period. Absent such a written request, client files will be deemed abandoned. In such case, the client hereby authorizes CVR to destroy such files at any time after expiration of such six-month period. All such client files will be destroyed unless CVR is otherwise required to retain same pursuant to the Code of Professional Responsibility or the Ethical Rules promulgated thereunder.

E-mail Confidentiality. CVR often communicates using e-mail. Any attorney or legal assistant e-mail could contain attorney-client, confidential, or other privileged communications. While CVR makes every effort to ensure that our e-mail and server are secure, Missouri lawyers are required by the Missouri Bar Disciplinary Counsel to notify prospective recipients of e-mail that (1) e-mail communication is not a secure method of communication, (2) any e-mail that is sent to you or by you may be copied and held by various computers it passes through as it goes from the firm to you or vice versa, and (3) persons not participating in our communication may intercept our communications by improperly accessing your computer or the firm's computer or even some computer unconnected to either you or the firm that the e-mail passes through. Unless otherwise instructed in writing, CVR will assume you have consented to receive communications via e-mail. If in the future you want future communications to be sent by a different method, please contact CVR in writing immediately.

BILL NO. 2127

ORDINANCE NO. 2127

AN ORDINANCE APPROVING THE RESUBDIVISION OF LOT 1 AND 2 AS DEPICTED ON PLAT LABELED "CONWAY MANOR PLAT TWO, TWO TRACTS OF LAND BEING LOT C OF 'CONWAY MANOR' AND PART OF SECTION 13 TOWNSHIP 45 NORTH - RANGE 5 EAST, ALL WITHIN THE CITY OF LADUE, ST. LOUIS COUNTY, MISSOURI."

WHEREAS, the City received a request for a resubdivision (#ZPC 16-02) which involves adjusting the property line between two lots of record to increase the size of lot 2, as shown the associated plat, and does not involve or require additional improvements, streets, or easements; and

WHEREAS, because this resubdivision request only involves adjusting a lot line and involves no improvements, there are no differences between the preliminary and final plat, and therefore, the Zoning and Planning Commission reviewed the Conway Manor Plat Two, Two Tracts of Land Being Lot C of 'Conway Manor' and Part of Section 13, Township 45 North - Range 5 East, St. Louis County, Missouri," simultaneously as both a preliminary and final plat; and

WHEREAS, this request for a resubdivision (#ZPC 16-02) received a favorable recommendation from the Zoning and Planning Commission by a vote of 4 to 0 at their meeting on February 24, 2016; and

WHEREAS, this bill having been made available for public inspection prior to its consideration by the City Council and read by title two times in open meeting prior to its passage; and

WHEREAS, all administrative procedures for the granting of the boundary adjustment have been followed in accordance with Chapter 94 of the Ladue Code and after review of the application and Zoning and Planning Commission recommendation, the City Council finds that the final plat meets the requirements of the City and therefore should be approved.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LADUE, ST. LOUIS COUNTY, MISSOURI, AS FOLLOWS:

SECTION 1. That the attached and incorporated final plat, "Conway Manor Plat Two, Two Tracts of Land Being Lot C of 'Conway Manor' and Part of Section 13, Township 45 North - Range 5 East, St. Louis County, Missouri," as surveyed and certified by Volz Incorporated, during the month of January 2015, and as depicted on the attached Exhibit A (the "Final Plat"), which was duly presented to the City Council is hereby approved.

SECTION 2. That such approval be endorsed upon such Final Plat under the hand of the City Clerk and the seal of the City of Ladue, St. Louis County, Missouri, but only after presentation to the City Clerk of the Final Plat of said subdivision on tracing cloth or mylar with all required signatures and attestations.

SECTION 3. Pursuant to Section 94-6 of the Ladue Code, the subdivider shall record the Final Plat with the St. Louis County Recorder of Deeds and then shall promptly furnish to the

City Clerk a certificate from the recorder of deeds that such approved Final Plat has been duly filed for record.

SECTION 4. This ordinance shall be in full force and effect from and after its adoption and approval by the Mayor.

PASSED THIS _____ DAY OF _____ 2016.

President, City Council

ADOPTED AND APPROVED THIS _____ DAY OF _____ 2016.

Nancy Spewak, Mayor

ATTEST:

Laura A. Rider, City Clerk

Exhibit A

Final Plat